



Prince George's County Council

Agenda Item Summary

Meeting Date: 11/15/2016

Effective Date: 11/23/2016

Reference No.: CR-073-2016

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Davis, Turner, Harrison, Lehman, Franklin, Patterson and Toles

Item Title: A RESOLUTION CONCERNING KARINGTON DEVELOPMENT DISTRICT for the purpose of designating a contiguous area within Prince George’s County, Maryland (the “County”) as a “development district” as that term is used in Sections 12-201 through 12-213, inclusive, of the Economic Development Article of the Annotated Code of Maryland, as amended (the “Tax Increment Financing Act”), such development district to be located in the City of Bowie, Maryland (the “City”) and to be known as the “Karington Development District”; providing for, and determining, various matters in connection with the establishment of a development district; creating a tax increment fund with respect to the development district; allocating certain County property taxes and certain County hotel occupancy taxes with respect to the development district to be paid over to the tax increment fund as provided in the Tax Increment Financing Act; making certain findings and determinations with respect to the tax increment fund and the uses of such fund; providing that special obligation bonds may be issued from time to time pursuant to an ordinance or ordinances enacted in accordance with the Tax Increment Financing Act and secured by the tax increment fund; and generally relating to the development district.

Drafter: Sean Dixon, Office of Law

Resource Personnel: Thomas Himler, Office of the County Executive

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
09/27/2016	County Council	introduced and referred	PSFM
	Action Text: This Resolution was introduced by Council Members Davis, Franklin, Harrison, Lehman, Patterson, Toles and Turner and referred to the Public Safety and Fiscal Management Committee		
11/03/2016	PSFM	Favorably recommended	County Council

Action Text:

A motion was made by Vice Chairman Patterson, seconded by Council Member Turner, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote:

Aye: 4 Franklin, Patterson, Lehman and Turner

Absent: 1 Harrison

11/15/2016 County Council adopted

Action Text:

A motion was made by Council Member Turner, seconded by Council Member Franklin, that this Resolution be adopted. The motion carried by the following vote:

Aye: 6 Davis, Franklin, Glaros, Harrison, Patterson and Turner

Absent: 3 Lehman, Taveras and Toles

11/23/2016 County Executive signed

Action Text:

This Resolution was signed

AFFECTED CODE SECTIONS:**BACKGROUND INFORMATION/FISCAL IMPACT:**

The proposed legislation designates and establishes a Development District to be known as the "Karrington Development District" located in the City of Bowie, Maryland ("Bowie") pursuant to Economic Development Article of the Annotated Code of Maryland Sections 12-201 through 12-213, as amended ("Tax Increment Financing Act"). It will also provide for the creation of a tax increment fund with respect to the Development District and allocates certain property taxes with respect to the Development District to be paid over to the tax increment fund. Pursuant to the provisions of the Tax Increment Financing Act, the County may determine to issue special obligation bonds to finance the costs related to various infrastructure improvements to be constructed in the Development District.

Document(s): R2016073, CR-73-2016 Exhibit A, CR-73-2016 Exhibit B, CR-073-2016 Report, CR-073-2016 Fiscal Impact, CR-73-2016 Transmittal Letter